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RECORDATION NO.

9429-E

2004 01

2-84 PM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

August 29, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) copies of a Bill of Sale and Release of Security Interest, dated August 28, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Equipment Trust Agreement which was previously filed with the Commission under Recordation Number 9429.

The names and addresses of the parties to the enclosed document are:

Secured Party/
Trustee: Morgan Guaranty Trust
Company of New York
P.O. Box 495
New York, NY 10260

[Railroad: Union Pacific Railroad
Company
1416 Dodge Street
Omaha, NE 68179]

A description of the railroad equipment covered by the enclosed document is:

All equipment subject to the Equipment Trust Agreement, a copy of which is attached hereto.

Mr. Vernon A. Williams
August 29, 2001
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A short summary of the document to appear in the index follows:

Bill of Sale and Release of Security Interest

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

SCHEDULE A

Description of Trust Equipment

No. of
Units

450	100-ton, 4750 cu. ft. capacity covered hopper cars, Class CH-100-37, Pullman Incorporated (Pullman-Standard Division), builder, to be numbered UP78150 to UP78599, both inclusive.
7	100-ton, 4600 cu. ft. capacity covered hopper cars, Class CH-100-38, Amcar Division, ACF Industries, Inc., builder, numbered UP79120 to UP79126, both inclusive.
7	100-ton, 3625 cu. ft. capacity open top hopper cars, Class H-100-19, Union Pacific Railroad Company, builder, to be numbered UP40555 to UP40561, both inclusive.
1	Fully enclosed, bi-level auto rack, numbered 7781, manufactured by Thrall Car Manufacturing Company
11	Fully enclosed, bi-level auto racks, numbered 8153 - 8163, inclusive, manufactured by Thrall Car Manufacturing Company
2	100-ton, 60-foot covered hopper railcars, numbered UP83159 to UP83160

RECORDATION NO. 9429-E

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SURFACE TRANSPORTATION BOARD

BILL OF SALE AND RELEASE OF SECURITY INTEREST

WHEREAS, by that certain Equipment Trust Agreement, dated as of June 1, 1978, executed by Morgan Guaranty Trust Company of New York, as Trustee (the "Trustee") and Union Pacific Railroad Company, (the "Railroad"), there was established the "Union Pacific Equipment Trust No. 5 of 1978" (the "Agreement");

WHEREAS, by the terms of said Agreement, as supplemented from time to time, the Trustee did lease to the Railroad certain units of railroad equipment described in Schedule A hereto (the "Equipment");

WHEREAS, the Agreement was filed on June 8, 1978 under Recordation Number 9429 with the Interstate Commerce Commission pursuant to the provisions of 49 U.S.C. Section 11303, and supplements thereto were subsequently filed under Recordation Numbers 9429-A, 9429-B, 9429-C and 9429-D; and

WHEREAS, the Railroad has paid in full the indebtedness in respect of the purchase price of the Equipment, together with interest and all other payments as provided in the Agreement and has performed all obligations therein contained with respect thereto.

NOW THEREFORE, the Trustee, in accordance with the provisions of the Agreement, does hereby (a) acknowledge that the Agreement has been satisfied in full with respect to the Equipment; (b) sell, assign, convey, and transfer to the Railroad all its right, title and property interest in the Equipment described in Schedule A; and (c) release any security interest it may have had in the Equipment described in Schedule A, to the effect that such Equipment shall be transferred to Railroad free and clear of all liens, charges, liabilities, claims, security interests and encumbrances, of any person whatsoever, created or retained by the Agreement.

IN WITNESS WHEREOF, Morgan Guaranty Trust Company of New York, the Trustee, as aforesaid, has caused its corporate name to be hereunto subscribed by its officer thereunto duly authorized this 28 day of August, 2001.

MORGAN GUARANTY TRUST
COMPANY OF NEW YORK


By: [Signature]
Title: VICE PRESIDENT

STATE OF NEW YORK)

) ss:

COUNTY OF NEW YORK)

On this 28th day of August, 2001, before me personally appeared VANCE B. BARBOUR, to me personally known, who, being by me duly sworn, did say that ~~he~~ she is VICE PRESIDENT of MORGAN GUARANTY TRUST COMPANY OF NEW YORK, that the foregoing document was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged that the execution of said instrument was the free act and deed of the corporation.

[Signature]
NOTARY PUBLIC
 BREND A D. SIMPSON
NOTARY PUBLIC - STATE OF NEW YORK
QUALIFIED IN WESTCHESTER COUNTY
01514789711
Commission Expires
10-31-2001

SCHEDULE A

Description of Trust Equipment

No. of <u>Units</u>	
450	100-ton, 4750 cu. ft. capacity covered hopper cars, Class CH-100-37, Pullman Incorporated (Pullman-Standard Division), builder, to be numbered UP78150 to UP78599, both inclusive.
7	100-ton, 4600 cu. ft. capacity covered hopper cars, Class CH-100-38, Amcar Divison, ACF Industries, Inc., builder, numbered UP79120 to UP79126, both inclusive.
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1	Fully enclosed, bi-level auto rack, numbered 7781, manufactured by Thrall Car Manufacturing Company
11	Fully enclosed, bi-level auto racks, numbered 8153 - 8163, inclusive, manufactured by Thrall Car Manufacturing Company
2	100-ton, 60-foot covered hopper railcars, numbered UP83159 to UP83160